

4.1.4 Example of a Using the Combined Requirements Model

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The following is a Normative¹⁾ example of using the Combined Requirements Model to review requirements for any [Federal Deposit Insurance Corporation \(FDIC\)](#) regulation. The actual data may be invalid or based on some convenient assumptions but is included as an example of how the combined model can be used.]

In the example, the regulation starts with **Wisdom**. Within Regulation, the **Wisdom** is the U.S. Code of Federal Regulations. Although we can make light of Federal Regulations as being **Wisdom** try and think about it this way: “when working within the confines of a government, it is not wise to ignore or marginalize regulation”. When working within the banking industry, **Understanding** is knowing that there are U.S. Federal Regulations that pertain to banking in general. **Knowledge** is to know the specific laws that pertain to the Area-of-Interest (AoI), in this case banking and Federal Insurance covering banking(i.e, FDIC). There is knowledge that is provided within the FDIC legislation the that specifies which laws must be followed by an institution wanting to be insured (i.e., *Section 18 of the FDIC regulations*). Finally, at the **Data** layer, there are specific rules about what needs to be reported and how it is to be reported.

Governance Aspect			
Cognitive Layer	Regulation	Execution	Compliance
Wisdom	U.S. Code of Federal Regulation (CFR)	Need to operate as a US Bank	U.S. Code of Federal Regulation (CFR)
Understanding	FDIC Law, Regulations, Related Acts	Operating as a Bank	Title 12. Banks and Banking
Knowledge	1000 - Federal Deposit Insurance Act	Publish the Certificate	2 CFR Subchapter B - Regulation and Statements of General Policy
Information	SEC. 18. Regulations Governing Insured Depository Institutions	Obtain the Certificate	12 CFR § 370.10 - Compliance
Data	(t) Record Keeping Requirements	Collect the data required for certificate	(a)-1 The Certification must

Figure 1: Normative Example of the Combined Governing and Cognitive Models

Figure 1 roughly lays out a “straw man” of what the overall combined governance could be like. Within each governing Aspect and within each Cognitive layer there are specific requirements that covers that Role (i.e., cell).

1)

Normative - are statements based on opinions about what should happen. They are subjective rather than objective because they involve value judgment about what is right and what is wrong.

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